

Annual Urban Renewal Report, Fiscal Year 2013 - 2014

Levy Authority Summary

Local Government Name: HARDIN COUNTY
Local Government Number: 42

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
HARDIN COUNTY JENNINGS PARK URBAN RENEWAL	42011	1
HARDIN COUNTY PINE LAKE CORN PROCESSORS URBAN RENEWAL	42012	1
GARDEN WIND FARM URBAN RENEWAL	42014	4

TIF Debt Outstanding: 5,236,276

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:	581,079	0	Amount of 07-01-2013 Cash Balance Restricted for LMI
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TIF Revenue:	466,975
TIF Sp. Revenue Fund Interest:	0
Asset Sales & Loan Repayments:	0
Total Revenue:	466,975

Rebate Expenditures:	0
Non-Rebate Expenditures:	227,652
Returned to County Treasurer:	0
Total Expenditures:	227,652

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:	820,402	0	Amount of 06-30-2014 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance:** 4,188,222

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Urban Renewal Area Data Collection

Local Government Name: HARDIN COUNTY (42)
 Urban Renewal Area: HARDIN COUNTY JENNINGS PARK URBAN RENEWAL
 UR Area Number: 42011
 UR Area Creation Date: 06/2002
 UR Area Purpose: See attached plan

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
IOWA FALLS CITY/IOWA FALLS SCH/CO UR1 CARBO TECH INCREMENT	42140	42141	493,330

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	500,400	0	0	500,400	0	500,400
Taxable	0	0	0	500,400	0	0	500,400	0	500,400
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:	4,094	0	Amount of 07-01-2013 Cash Balance Restricted for LMI
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TIF Revenue:	26,984
TIF Sp. Revenue Fund Interest:	0
Asset Sales & Loan Repayments:	0
Total Revenue:	26,984

Rebate Expenditures:	0
Non-Rebate Expenditures:	31,060
Returned to County Treasurer:	0
Total Expenditures:	31,060

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:	18	0	Amount of 06-30-2014 Cash Balance Restricted for LMI
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Projects For HARDIN COUNTY JENNINGS PARK URBAN RENEWAL

Carbotech Technologies Inc

Description:	Building Construction and Improvement
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For HARDIN COUNTY JENNINGS PARK URBAN RENEWAL

Carbotech GO bonds

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	30,000
Interest:	1,620
Total:	31,620
Annual Appropriation?:	No
Date Incurred:	09/01/2002
FY of Last Payment:	2014

Gen. Fund Transfer

Debt/Obligation Type:	Internal Loans
Principal:	10,375
Interest:	0
Total:	10,375
Annual Appropriation?:	No
Date Incurred:	05/10/2011
FY of Last Payment:	2018

Gen. Fund Transfer

Debt/Obligation Type:	Internal Loans
Principal:	15,000
Interest:	0
Total:	15,000
Annual Appropriation?:	No
Date Incurred:	05/01/2012
FY of Last Payment:	2018

Gen. Fund Transfer

Debt/Obligation Type:	Internal Loans
Principal:	20,000
Interest:	0
Total:	20,000
Annual Appropriation?:	No
Date Incurred:	03/27/2013
FY of Last Payment:	2018

Gen. Fund Transfer

Debt/Obligation Type:	Internal Loans
Principal:	9,800
Interest:	0
Total:	9,800
Annual Appropriation?:	No

Date Incurred:	05/21/2014
FY of Last Payment:	2018

Non-Rebates For HARDIN COUNTY JENNINGS PARK URBAN RENEWAL

TIF Expenditure Amount:	31,060
Tied To Debt:	Carbotech GO bonds
Tied To Project:	Carbotech Technologies Inc

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2014

TIF Taxing District Data Collection

Local Government Name: HARDIN COUNTY (42)
 Urban Renewal Area: HARDIN COUNTY JENNINGS PARK URBAN RENEWAL (42011)
 TIF Taxing District Name: IOWA FALLS CITY/IOWA FALLS SCH/CO UR1 CARBO TECH INCREMENT
 TIF Taxing District Inc. Number: 42141
 TIF Taxing District Base Year: 2001
 FY TIF Revenue First Received: 2004
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2023

UR Designation	
Slum	No
Blighted	No
Economic Development	04/2002

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	500,400	0	0	500,400	0	500,400
Taxable	0	0	0	500,400	0	0	500,400	0	500,400
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	7,070	493,330	493,330	0	0

FY 2014 TIF Revenue Received: 26,984

Urban Renewal Area Data Collection

Local Government Name: HARDIN COUNTY (42)
 Urban Renewal Area: HARDIN COUNTY PINE LAKE CORN PROCESSORS URBAN RENEWAL
 UR Area Number: 42012
 UR Area Creation Date: 08/2003
 UR Area Purpose: see attached plan

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
CLAY TWP/AGWSR SCH/PINE LAKE CORN PROC TIF INCREMENT	42146	42147	7,476,695

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	102,240	32,840	0	7,508,000	0	0	7,643,080	0	7,643,080
Taxable	61,276	17,345	0	7,508,000	0	0	7,586,621	0	7,586,621
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013: **506,190** **0** **Amount of 07-01-2013 Cash Balance Restricted for LMI**

TIF Revenue: 149,514
 TIF Sp. Revenue Fund Interest: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 149,514

Rebate Expenditures: 0
 Non-Rebate Expenditures: 110,802
 Returned to County Treasurer: 0
Total Expenditures: 110,802

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014: **544,902** **0** **Amount of 06-30-2014 Cash Balance Restricted for LMI**

Projects For HARDIN COUNTY PINE LAKE CORN PROCESSORS URBAN RENEWAL

Pine Lake Corn Processors

Description:	Building Construction and Improvements
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For HARDIN COUNTY PINE LAKE CORN PROCESSORS URBAN RENEWAL

GO Bond 2009B refinance

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	975,000
Interest:	186,794
Total:	1,161,794
Annual Appropriation?:	No
Date Incurred:	10/01/2009
FY of Last Payment:	2023

Non-Rebates For HARDIN COUNTY PINE LAKE CORN PROCESSORS URBAN RENEWAL

TIF Expenditure Amount:	110,802
Tied To Debt:	GO Bond 2009B refinance
Tied To Project:	Pine Lake Corn Processors

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2014

TIF Taxing District Data Collection

Local Government Name: HARDIN COUNTY (42)
 Urban Renewal Area: HARDIN COUNTY PINE LAKE CORN PROCESSORS URBAN RENEWAL (42012)
 TIF Taxing District Name: CLAY TWP/AGWSR SCH/PINE LAKE CORN PROC TIF INCREMENT
 TIF Taxing District Inc. Number: 42147
 TIF Taxing District Base Year: 2002
 FY TIF Revenue First Received: 2007
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2023

UR Designation	
Slum	No
Blighted	No
Economic Development	06/2003

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	102,240	32,840	0	7,508,000	0	0	7,643,080	0	7,643,080
Taxable	61,276	17,345	0	7,508,000	0	0	7,586,621	0	7,586,621
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	166,385	7,476,695	7,476,695	0	0

FY 2014 TIF Revenue Received: 149,514

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Urban Renewal Area Data Collection

Local Government Name: HARDIN COUNTY (42)
 Urban Renewal Area: GARDEN WIND FARM URBAN RENEWAL
 UR Area Number: 42014

UR Area Creation Date: 06/2010

UR Area Purpose: See attached plan

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
CONCORD TWP/HUB-RAD SCH/GARDEN WIND TIF INCREMENT	42180	42181	11,423,100
GRANT TWP/HUB-RAD SCH/GARDEN WIND TIF INCREMENT	42182	42183	475,960
GRANT TWP/NESCO SCH/GARDEN WIND TIF INCREMENT	42184	42185	1,189,910
CONCORD TWP/NESCO SCH/GARDEN WIND TIF INCREMENT	42186	42187	1,427,900

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	14,516,870	0	0	14,516,870	0	14,516,870
Taxable	0	0	0	14,516,870	0	0	14,516,870	0	14,516,870
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013: **70,795** **0** **Amount of 07-01-2013 Cash Balance Restricted for LMI**

TIF Revenue: 290,477
 TIF Sp. Revenue Fund Interest: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 290,477

Rebate Expenditures: 0
 Non-Rebate Expenditures: 85,790
 Returned to County Treasurer: 0
Total Expenditures: 85,790

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014: **275,482** **0** **Amount of 06-30-2014 Cash Balance Restricted for LMI**

Projects For GARDEN WIND FARM URBAN RENEWAL

County Road D-65

Description:	Hot Mix Asphalt Overlay work, 8.0 miles
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

County Road D-65

Description:	Hot Mix Asphalt Overlay work, 8.0 miles
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For GARDEN WIND FARM URBAN RENEWAL

GO Bonds GWF 11A Series

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	3,070,000
Interest:	917,687
Total:	3,987,687
Annual Appropriation?:	No
Date Incurred:	08/01/2011
FY of Last Payment:	2027

Non-Rebates For GARDEN WIND FARM URBAN RENEWAL

TIF Expenditure Amount:	85,790
Tied To Debt:	GO Bonds GWF 11A Series
Tied To Project:	County Road D-65

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TIF Taxing District Data Collection

Local Government Name: HARDIN COUNTY (42)
 Urban Renewal Area: GARDEN WIND FARM URBAN RENEWAL (42014)
 TIF Taxing District Name: CONCORD TWP/HUB-RAD SCH/GARDEN WIND TIF INCREMENT
 TIF Taxing District Inc. Number: 42181
 TIF Taxing District Base Year: 2010
 FY TIF Revenue First Received: 2013
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	05/2010

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	11,423,100	0	0	11,423,100	0	11,423,100
Taxable	0	0	0	11,423,100	0	0	11,423,100	0	11,423,100
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	0	11,423,100	11,423,100	0	0

FY 2014 TIF Revenue Received: 225,360

TIF Taxing District Data Collection

Local Government Name: HARDIN COUNTY (42)
 Urban Renewal Area: GARDEN WIND FARM URBAN RENEWAL (42014)
 TIF Taxing District Name: GRANT TWP/HUB-RAD SCH/GARDEN WIND TIF INCREMENT
 TIF Taxing District Inc. Number: 42183
 TIF Taxing District Base Year: 2010
 FY TIF Revenue First Received: 2013
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	05/2010

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	475,960	0	0	475,960	0	475,960
Taxable	0	0	0	475,960	0	0	475,960	0	475,960
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	0	475,960	475,960	0	0

FY 2014 TIF Revenue Received: 9,302

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TIF Taxing District Data Collection

Local Government Name: HARDIN COUNTY (42)
 Urban Renewal Area: GARDEN WIND FARM URBAN RENEWAL (42014)
 TIF Taxing District Name: GRANT TWP/NESCO SCH/GARDEN WIND TIF INCREMENT
 TIF Taxing District Inc. Number: 42185

TIF Taxing District Base Year: 2010
 FY TIF Revenue First Received: 2013
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	05/2010

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	1,189,910	0	0	1,189,910	0	1,189,910
Taxable	0	0	0	1,189,910	0	0	1,189,910	0	1,189,910
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	0	1,189,910	1,189,910	0	0

FY 2014 TIF Revenue Received: 25,250

TIF Taxing District Data Collection

Local Government Name: HARDIN COUNTY (42)
 Urban Renewal Area: GARDEN WIND FARM URBAN RENEWAL (42014)
 TIF Taxing District Name: CONCORD TWP/NESCO SCH/GARDEN WIND TIF INCREMENT
 TIF Taxing District Inc. Number: 42187

TIF Taxing District Base Year: 2010
 FY TIF Revenue First Received: 2013
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	05/2010

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	1,427,900	0	0	1,427,900	0	1,427,900
Taxable	0	0	0	1,427,900	0	0	1,427,900	0	1,427,900
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	0	1,427,900	1,427,900	0	0

FY 2014 TIF Revenue Received: 30,565